



**RBA: 09/14/2009 Minutes  
CITY OF AUSTIN  
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO: 1  
AGENDA DATE: 10/15/2009  
PAGE: 1 OF 2**

**SUBJECT:** Approve the minutes of the of the AHFC Special Called Board meeting of September 14, 2009 and regular Board meeting of September 24, 2009.

**AMOUNT & SOURCE OF FUNDING:**

**FISCAL NOTE:** A fiscal note is not required.

**REQUESTING**

**DEPARTMENT:** Austin Housing Finance Corporation

**FOR MORE INFORMATION CONTACT:** Margaret R. Shaw, Treasurer, Austin Housing Finance Corporation, 974-3184.

**PRIOR BOARD ACTION:**

**PRIOR COUNCIL ACTION:**

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**AUSTIN HOUSING FINANCE CORPORATION**

**SPECIAL CALLED MEETING MINUTES**

**MONDAY, SEPTEMBER 14, 2009**

**The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Monday, September 14, 2009, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.**

**President Leffingwell called the meeting to order at 9:50 a.m.**

**Items 1 and 2 were approved in a combined action on Vice President Martinez' motion, Board Member Cole's second on a 7-0 vote.**

**AHFC1. Approve a resolution adopting the Fiscal Year 2009-2010 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$10,480,628**

and the Housing Assistance Fund Budget in the amount of \$350,602 for a total budget of \$10,831,230; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2009-2010; and establishing administrative approval limits for the general manager.  
**Resolution No. 20090914-AHFC001 was approved.**

- AHFC2. Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2009-2010, beginning on October 1, 2009 and ending on September 30, 2010.  
**Resolution No. 20090914-AHFC002 was approved.**

**President Leffingwell adjourned the meeting at 9:51 a.m. without objection.**

## **BOARD OF DIRECTORS' MEETING**

### **AUSTIN HOUSING FINANCE CORPORATION**

**THURSDAY, SEPTEMBER 24, 2009**

**The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, September 24, 2009, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.**

**President Leffingwell called the meeting to order at 3:34 p.m.**

**Items 1 through 5 were approved in a combined action on Board Member Spelman's motion, Board Member Morrison's second on a 7-0 vote.**

1. Approve the minutes of the August 6, 2009 Board meeting of the Austin Housing Finance Corporation.  
**The minutes for the Austin Housing Finance Corporation meeting of August 6, 2009 were approved.**
2. Approve negotiation and execution of a loan to THE COLLEGE HOUSES, or its affiliate organization, in an amount not to exceed \$837,500, in compliance with applicable requirements and performance goals under the Rental Housing Development Assistance Program, to refinance a 176-unit mixed-income affordable rental housing property for low- and moderate-income individuals at 1905 Nueces Street.  
**The motion authorizing the negotiation and execution of a loan to the College Houses was approved.**

3. Approve negotiation and execution of an Acquisition and Development Program loan to MOMARK DEVELOPMENT, LLC in an amount not to exceed \$1,815,300, to assist with the acquisition and development of 9.41 undeveloped acres of land.  
**The motion authorizing the negotiation and execution of an acquisition and development program loan to Momark Development, LLC was approved.**
4. Authorize negotiation and execution of a one-year service agreement with the City of Austin to manage and operate various housing programs for the City during Fiscal Year 2009-2010 funded by the City's federal Housing and Urban Development funds and local housing funds in an amount not to exceed \$10,480,628.  
**The motion authorizing the negotiation and execution of a service agreement with the City of Austin was approved.**
5. Authorize negotiation and execution of a one-year service agreement with the City to manage and operate various housing programs for the City during fiscal year 2009-2010 funded by proceeds from the City's General Obligation housing bonds in an amount not to exceed \$15.8 million.  
**The motion authorizing the negotiation and execution of a service agreement with the City of Austin was approved.**

**President Leffingwell adjourned the meeting at 3:39 p.m. without objection.**